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while the number of titles is great enough to surprise even readers who are prepared to find a great number of entries, it is still not difficult to find omissions. These occur especially in the later literature of other languages than German and French. Still, the feature to be remarked upon is not the omissions, but the very high degree of completeness of the list in spite of a number of omissions that might be cited. The workmanship of the volume is highly creditable. Mistakes in the transcription of titles are rare beyond expectation. Still they do occur, apparently more frequently in transcriptions from English than from any other language. The following may be cited as a curiosity: "HILL, FREDERIC, Measures for Puttingen. End to the abuses of trades-unions."

T. B. VEBLEN.

History of the English Landed Interest. (Modern Period.) By RUSSELL M. GARNIER. London: Swan Sonnenschein & Co. New York: Macmillan & Co., 1893. 8vo. pp. xx + 564.

IN this volume the narrative of the English Landed Interest, begun in the author's earlier volume (on the Early Period), is continued down to the repeal of the Corn Laws. As the title indicates, the subject treated of is the Landed Interest, rather than the Agriculture or the rural community generally, but the discourse covers, particularly by means of digressions, some topics that are not fairly to be included either under the general title or under the cognate heads of "Customs, Laws, and Agriculture." Such a digression is the chapter on "The Political Economists and the Land," which seems intended to enforce upon the minds of the English landowner and farmer of today certain elementary propositions of economics rather than to fill out, or even to embellish, the narrative. Similar digressions in other parts of the volume, as, *e. g.*, the account of early speculations in chemical theory contained in the chapter on "The Progress of Scientific Agriculture," serve to bring before the reader many entertaining, but completely irrelevant anecdotes, and, incidentally, to show the author's familiarity with a wide range of curious and obscure facts bearing very remotely, if at all, on the subject in hand.

The author's standpoint is that of the English landowner, and, in reading what he has to say, it is difficult to always avoid the impression that one is listening to an advocate's argument. The intention

to be impartial and dispassionate is evident throughout, but the point of view asserts itself pretty obviously from time to time,—notoriously so in the chapter on "Cobbett and Mill," where derogatory epithets are altogether too freely used. Cobbett is referred to as "this demagogue," and it is vouchsafed that "the best policy for the rulers of a community which contained individuals so indiscriminate in their abuse as this man, was to leave them severely alone. All Cobbett required was a sufficient quantity of rope, and presently he might have hung himself" (p. 479). This borders too closely on abuse. A deprecatory tone runs through the discussion of Mill's activity also, but, while leaving no doubt that Mill is to be looked upon as an enemy of the Landed Interest, the author keeps his indignation well in hand. In his reference (p. 517) to Mill's distinction between rent and profits as terms applicable to income derived from capital sunk in the soil, Mr. Garnier has failed to apprehend Mill's meaning. Mr. Garnier here makes use of the distinction between rent and profits in an attempted refutation of Mill's doctrine of the unearned increment, while it is beyond question that the latter did not regard income from capital sunk in the soil as rent for the purposes of the doctrine of an unearned increment; Mr. Garnier's appeal to the passage in Mill, however, plainly implies that he has so understood him, and he even goes about to expose the error imputed to Mill. This discussion of the claim of the community to the unearned increment seems to proceed, in part, on a confusion of the present capitalized value of permanent improvements (which alone has any bearing on the question) with the aggregate of expenditures actually made in the past in effecting the improvements (which is beside the point). Opponents of Mill's view of the unearned increment will be edified to find that Mr. Garnier has been reduced to the extremity of appealing to the Duke of Argyll as an authority in support of the doctrine that the landlord's rent is altogether of the nature of profits on the capital invested.

It is perhaps to be regretted that Mr. Garnier has thought it necessary for the sake of completeness to give considerable space to other than agricultural or agrarian questions. The English landed gentry own the deposits of coal and other minerals, and it is therefore conceived that a volume on the "Landed Interest" must deal in some detail with the relation of the gentry to these mineral deposits and their exploitation, and even to give something of a discursive account of the development of coal mining (pp. 16-36). Likewise characteristic

istic of the author's point of view is the chapter on "The Story of the National Woodlands."

Mr. Garnier's book is a popular and interesting narrative, at the same time that it is of some considerable value to the student of English agrarian conditions.

T. B. V.

Principles of Political Economy. By J. SHIELD NICHOLSON, A.M., D.Sc. New York and London: Macmillan & Co., 1893. Vol. i. 8vo. pp. xiii+452.

PROFESSOR NICHOLSON'S Political Economy is essentially a recasting of Mill. Not merely the choice and arrangement of topics, but the methods of treatment, remind one of Mill on every page. Even in the matter of historical facts, where Nicholson claims to have made the most change, the difference from Mill is one of quantity rather than of quality. Nicholson uses more history than Mill, but he does not use it in any different way. To a writer of the present generation, history is the record of a process of natural selection. It was not so with Mill; nor is it so with Nicholson. He has scant sympathy with attempts to connect political economy with the theory of evolution. In fact, his whole idea of evolution is essentially unmodern. He has been so far misled by writers like Spencer that he believes that the essential point in the theory of evolution is to be found in the application of certain biological analogies to the events of social life. Against this misapplication he very properly protests; but he, perhaps, makes a mistake in rejecting the right use of a great principle, because some men have used it wrongly. Natural selection enables us to explain capital, competition, interest, rent, and the like, as results of economic development, where a previous generation was compelled to treat them as postulates. This power is independent of biological analogies, and it is one which it seems unwise to discard.

As a critic of Mill in Mill's own lines, Nicholson is extremely acute. His analysis of the relations of production and consumption is brilliant. "Production, considered from the *objective* point of view, consists in putting so much utility into things, or more generally of creating utility; whilst, from the *subjective* point of view, the producer, in the process, sacrifices so much utility, or in the more familiar language of Adam Smith, he lays down a certain portion of his ease,